

IC 21-2-5.6

Chapter 5.6. Self-Insurance Fund

IC 21-2-5.6-1

Establishment of fund

Sec. 1. The governing body of each school corporation:

(1) may establish a self-insurance fund in accord with this chapter for the purposes described in:

(A) section 2(1) through 2(3) of this chapter; and

(B) section 2(4) of this chapter as section 2(4) of this chapter applies to governing body or school employee coverages other than coverage for health care services (as defined in IC 27-8-11-1); and

(2) shall, if the governing body elects to provide a self-insurance program to cover health care services (as defined in IC 27-8-11-1), establish a self-insurance fund under this chapter for the purposes described in section 2(4) of this chapter as section 2(4) of this chapter applies to health care services (as defined in IC 27-8-11-1).

As added by Acts 1980, P.L.144, SEC.2. Amended by P.L.232-1999, SEC.3.

IC 21-2-5.6-2

Use of fund; purposes

Sec. 2. The self-insurance fund may be used to provide monies for the following purposes:

(1) the payment of any judgment rendered against the school corporation, or rendered against any officer or employee of the school corporation for which the school corporation is liable under IC 34-13-2, IC 34-13-3, or IC 34-13-4 (or IC 34-4-16.5, IC 34-4-16.6, or IC 34-4-16.7 before their repeal);

(2) the payment of any claim or settlement for which the school corporation is liable pursuant to IC 34-13-2, IC 34-13-3, or IC 34-13-4 (or IC 34-4-16.5, IC 34-4-16.6, or IC 34-4-16.7 before their repeal);

(3) the payment of any premium, management fee, claim, or settlement for which the school corporation is liable pursuant to any federal or state statute including but not limited to payments pursuant to IC 22-3 and IC 22-4; or

(4) the payment of any settlement or claim for which insurance coverage is permitted under IC 20-5-2-2(14).

As added by Acts 1980, P.L.144, SEC.2. Amended by P.L.205-1983, SEC.2; P.L.1-1998, SEC.126.

IC 21-2-5.6-3

Sources of fund

Sec. 3. This section applies to self-insurance funds permitted to be established under section 1(1) of this chapter and self-insurance funds required to be established under section 1(2) of this chapter. Subject to the approval of the commissioner of the department of

insurance, the governing body of the school corporation is authorized to:

- (1) transfer to the self-insurance fund an amount of money in:
 - (A) the general fund budget; and
 - (B) the general fund tax levy and rate;
- (2) transfer monies from the general fund to the self-insurance fund; or
- (3) appropriate monies from the general fund for the self-insurance fund.

As added by Acts 1980, P.L.144, SEC.2. Amended by P.L.232-1999, SEC.4.

IC 21-2-5.6-4

Fiscal year balance; carry over

Sec. 4. Any balance remaining in the self-insurance fund at the end of any fiscal year shall carry over in the fund for the following year, and shall not revert to the general fund.

As added by Acts 1980, P.L.144, SEC.2.